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## For Immediate Release

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### **IBank Board to Consider Financing of \$10.7 Million of Infrastructure Loans**

SACRAMENTO – The California Infrastructure and Economic Development Bank (IBank) Board will decide whether to lend \$6.7 million through its Infrastructure State Revolving Fund (ISRF) Program to the City of Paramount to increase its potable water pumping capacity, reliability, and efficiency. Project components include the construction of a new water well and associated pipeline improvements.

The Board will also consider approving \$4 million of ISRF funding for the City of Laguna Beach sewage collection and treatment system. The funds will be used to rehabilitate and replace deteriorated and over-capacity sewer mains, and replace approximately 16,600 linear feet of pipeline.

**What:** IBank Board Meeting  
**When:** April 24, 2018 2:00 PM  
**Where:** **Steinberg Conference Room, 1325 J Street, 17th Floor Sacramento, California 95814.** Board Meetings are open to the public. Please be sure to have your government issued identification (driver's license) with you for entry into the building.

**About the California Infrastructure and Economic Development Bank:** *IBank was created in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities. IBank is located within the Governor's Office of Business and Economic Development and is governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, and leverage State and Federal funds. Find more information at [www.ibank.ca.gov](http://www.ibank.ca.gov).*